

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 14163 160822Z
ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 NEA-10 IO-13 L-03 H-01 PA-01
SP-02 ICA-11 AID-05 EB-08 NSC-05 SS-15 STR-07
OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-10
NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 ABF-01 /118 W
-----104852 160823Z /10
P 160812Z AUG 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC PRIORITY 0110

LIMITED OFFICIAL USE MANILA 14163

USADB

PASS TREASURYDEP FOR WINDER, OASIA

EO 11652:NA
TAGS: EAID, EFIN, ADB
SUBJECT: REMUNERATION OF ADB PRESIDENT, VICE PRESIDENTS,
AND DIRECTORS

1. REPORTED NEW SALARY SCALE OF IMF MANAGING DIRECTOR
TO DOLS 78,000 AND INCREASE OF IBRD PRESIDENT TO EQUAL
FIGURE HAS ADDED WEIGHT TO ALREADY EXISTING UNDERCURRENT
OF OPINION THAT PRESIDENT YOSHIDA WARRANTS INCREASE IN
SALARY FROM PRESENT LEVEL OF DOLS 54,000. VICE PRESIDENTS
CURRENTLY RECEIVE DOLS 47,500 AND PRESUMABLY WOULD ALSO
RECEIVE AN INCREASE.

- IF US AUTHORITIES HAVE ANY STRONG VIEWS ON WHAT THEY
REGARD AS APPROPRIATE LEVELS, THESE SHOULD BE TRANSMITTED
TO USADB PROMPTLY, IF IT IS DESIRED TO INFLUENCE DECISION.
CERTAINLY AN INCREASE WOULD APPEAR TO BE WARRANTED. A
FACTOR THAT MIGHT ENTER THE CALCULATIONS, IF ONLY
MARGINALLY, IS THE LOSS IN REAL INCOME BEING SUFFERED BY
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 14163 160822Z

YOSHIDA DUE TO THE FALL IN THE US DOLLAR'S VALUE RE YEN.
AS A JAPANESE NATIONAL, YOSHIDA RETAINS CONSIDERABLE
OBLIGATIONS IN JAPAN THAT MUST BE PAID IN YEN, ALTHOUGH
HIS SALARY IS DENOMINATED IN DOLLARS.

2. MY UNDERSTANDING IS THAT THE ADB'S "THREE WISE MEN"
MAY BE CLOSE TO RECOMMENDING THAT ADB EXECUTIVE DIRECTORS

RECEIVE APPROXIMATELY AN 11 PERCENT INCREASE FOR THE NEXT TWO YEARS, BRINGING THE ANNUAL SALARY TO SOMETHING ABOVE DOLS 45,000. REPORTED LIKELY RECOMMENDATION ALONG THESE LINES HEAVILY INFLUENCED BY IBRD DECISION WHICH INCREASED EXECUTIVE DIRECTORS' SALARIES TO DOLS 50,700. THERE SEEMS TO BE SOME INCLINATION TO RAISE ADB ALTERNATE DIRECTORS' SALARIES BY A SMALLER PERCENTAGE, BUT ALL OF ABOVE IS STILL SOMEWHAT AMORPHOUS. I WOULD WELCOME ANY PRELIMINARY COMMENT BY FRIDAY MORNING, MANILA TIME. (REF MANILA'S 14081). EDMOND

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: WAGE RATES, BANKERS, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA14163
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780334-1284
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780860/aaaabxlg.tel
Line Count: 72
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f3f2f662-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1727097
Secure: OPEN
Status: NATIVE
Subject: REMUNERATION OF ADB PRESIDENT, VICE PRESIDENTS, AND DIRECTORS
TAGS: EAID, EFIN, ADB
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/f3f2f662-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014